

Student Number:.....

## First Class Trial Examinations 2012



### ACCOUNTING

#### Written Examination 1

Reading time: 15 minutes

Writing time: 1 hour 30 minutes

### ANSWER BOOK

#### Structure of book

Number of questions	Number of questions to be answered	Number of marks
7	7	90

- Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.
- Students are NOT permitted to bring into the examination room: blank sheets of paper and/or white out liquid/tape.

#### Materials supplied

- Question book of 9 pages.
- Answer book of 10 pages.

#### Instructions

- Write your **student number** in the space provided on the front page of the answer book.
- Answer all questions in the answer book.
- All written responses must be in English.

#### At the end of the examination

- You may keep this question book.

**Students are NOT permitted to bring mobile phones and/or any other unauthorised electronic devices into the examination room.**

**Question 1**

**a.**

<b>Calculation</b>	
<b>Owner's Equity</b>	<b>\$</b>

**1 mark**

**b.**

<b>Definition</b>

**2 marks**

**c.**

<b>Explanation</b>

**3 marks**

**d.**

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

**5 marks**

**Question 2**

a.

**Cash Receipts Journal**

Date 2012	Details	Rec No.	Bank	Disc. Exp.	Debtors Control	Cost of Sales	Sales	Sun- dries	GST
June 30	Totals to date		20657	180	8 420	4 350	9 470	2000	947

**Cash Payments Journal**

Date 2012	Details	Chq No.	Bank	Disc. Rev.	Creditors Control	Stock Control	Wages	Sun- dries	GST
June 30	Totals to date		7480	360	3 800	2 000	890	950*	200

\*Drawings

**Sales Journal**

Date 2012	Debtor	Invoice No.	Cost of Sales	Sales	GST	Debtors Control
June 30	Totals to date		6 370	12400	1 240	13 640

**Purchases Journal**

Date 2012	Creditor	Invoice No.	Stock	GST	Creditors Control
June 30	Totals		8 900	890	9 790

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

**12 marks**

**b.**

<b>Principle:</b>
<b>Explanation</b>

**3 marks**

**c.**

<b>Explanation</b>

**2 marks**

**d.**

<b>Explanation</b>

**2 marks**

e.

**GST CLEARING**

Date	Cross-reference	Amount	Date	Cross-reference	Amount
			<b>Jun 1</b>	<b>Balance</b>	<b>2 500</b>

**Debtors Control**

Date	Cross-reference	Amount	Date	Cross-reference	Amount
<b>Jun 1</b>	<b>Balance</b>	<b>1 600</b>			

**5 marks**

f.

Description

**2 marks**

**Question 3**

**a. FOOTBALLS**

Date 2012	Details	IN			OUT			BALANCE		
		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total

6 marks

**b.**

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

3 marks

**c.**

**Simkiss Sports**  
**Income Statement (extract) for the year ended 30 June 2012**

	\$	\$

5 marks

**Question 4**

**a.**

<b>Discussion</b>

**4 marks**

**b.**

<b>Explanation</b>

**3 marks**

**c.**

<b>Calculation</b>
<b>Annual Depreciation</b> \$

**1 mark**

**d.**

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

**3 marks**

**Question 5**

**a.**

<b>Discussion</b>

**5 marks**

**b.**

**Debtor – J Graham**

Date	Cross-reference	Amount	Date	Cross-reference	Amount

**4 marks**



**Question 6**

**a.**

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

**6 marks**

1 mark for each entry

**b.**

<b>Reason</b>

**1 mark**

**c.**

<b>Evaluation</b>

**4 marks**

**Question 7**

a.

**Profit and Loss Summary**

<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>	<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>

**4 marks**

b.

**Faull Fish and Chips**

**Cash flow Statement (extract) for the year ended 30 June 2012**

	<b>\$</b>	<b>\$</b>

**4 marks**